

December 7, 2004

Ms. Jean A. Webb
Secretary
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, N.W.
Washington, D.C. 20581

Reference File # 2511.01
Rule Certification

Dear Ms. Webb:

Pursuant to Commission Regulation 40.6(a), the Chicago Board of Trade (CBOT[®]) hereby submits the following:

- **Establish a \$1.00 per contract Exchange fee for Exchange for Physicals ("EFP") transactions involving 100 oz. Gold and 5,000 oz. Silver futures.**

The CBOT intends to implement this fee as of January 1, 2005.

There were no opposing views concerning this provision.

The CBOT certifies that this provision complies with the Commodity Exchange Act and the rules thereunder.

Sincerely,

Paul J. Draths
Vice President and Secretary

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